## \$7,500,000 Central Indiana Power Company

(Operating through subsidiaries in Indianapolis and Western Indiana

First Mortgage Collateral and Refunding 6% Gold Bonds, Series "A" Non-callable for Ten Years

951/2 and Interest Yielding about 6.35%

Due July 1, 1947

\$1,000 \$500, \$100

The Company agrees to reimburse the holders of Series "A" Bonds, if requested, within sixty days after payment for the Pennsylvania Four Mill Tax, and for the Connecticut Personal Property Tax not exceeding four mills per dollar per annum, and for the Massachusetts Income Tax on the interest not exceeding six per cent of such interest per anaum.

Interest payable January 1 and July 1, at the office of Halsey, Stuart & Co., Inc., in Chicago or New York. Interest payable without deduction for normal Federal Income Tax without deduction for normal Federal Income Tax not in excess of 2%. Redeemable as a whole or in part at any time after June 30, 1932, on thirty days published notice at the following prices and accrued interest: On and from July 1, 1932, to July 1, 1937, at 107½; on and from July 1, 1937, to July 1, 1942, at 1051 on and from July 1, 1947, at 102½; and on and from January 1, 1947, at 100. tailed information regarding these Bonds, attention is directed to a letter of Mr. Jos. H. Brower, President of the Company, from which the following is summarized:

The Central Indiana Power Company (formerly Merchants Public Utilities Company) was incorporated September 17, 1912, in Indiana. The Company will acquire and will own all the outstanding bonds and the present outstanding capital stocks, except Directors' qualifying shares of the Merchants Heat and Light Company, the Wabash Valley Electric Company, the Putnam Electric Company, and the Cayuga Electric Company, all Indiana corporations (or will deposit cash with the Trustee under the Mortgage to the par value of bonds and stocks not acquired)...

These Bonds, in the opinion of counsel, will be a direct obliga-tion of the Company and will be secured by a first lien on all the outstanding bonds, or cash deposited in lieu of such bonds not acquired, and on not less than 75% of the issued voting stock of the present subsidiary companies, which will be deposited and pledged with the Trustee under the Mortgage.

The aggregate par value of First Mortgage Bonds of subsidiary companies (or cash in lieu thereof) to be immediately pledged under the Mortgage as security for these Bonds is \$7,782,300. No additional mortgage bonds may be issued by the subsidiary companies unless deposited under the Mortgage.

The combined value placed on the properties of the subsidiary companies by the Public Service Commission of Indiana is largely in excess of the First Mortgage Collateral and Refunding Gold Bonds to be outstanding upon completion of the present financing.

Consolidated gross earnings for the year ended May 31, 1922, were \$3,210,518.63. During the same period, consolidated net earnings amounted to \$1,019,271.11, as compared with annual interest requirements on these First Mortgage Collateral and Refunding Gold Bonds of \$450,000.

The subsidiary companies operate under Indeterminate Permits pursuant to the laws of the State of Indiana.

bese boads are offered for delivery when, as and if issued and received by us, and subject to approval of counsel. It expected that temporary bonds or interim receipts exchangeable for definitive sonds will be ready for delivery on or tout July 28, 1922. All statements herein are official or are based on information which we regard as reliable, and bile we do not guarantee them, we currely as a reliable to the new temperature of this security.

# Halsey, Stuart & Co.

A. B. Leach & Co., Inc. Paine, Webber & Co.

mpany to-day announced a reduction twenty-five cents a barrel in the prices are: Grass Creek, \$1.65; Bik dain, \$1.65; Big Muddy, \$1.15; Lance teek, \$1.55; Rock Creek, \$1.25, and ule Creek, \$1.05.

BID AND ASKED QUOTATIONS

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New Issue

# \$2,500,000 Republic of Peru

## Ten-Year External Secured 8% Gold Bonds

Dated June 1, 1922

Due June 1, 1932

Interest payable June 1 and December 1. Principal and interest payable in United States gold coin of the present standard of weight and fineness at the main office of the Guaranty Trust Company of New York, Paying Agent for the Loan, without deduction for any taxes, present or future, of the Republic of Peru. Coupon Bonds in denominations of \$500 and \$1,000, registerable as to principal only.

Callable as a whole at the option of the Government on 60 days' notice, at par and accrued interest.

GUARANTY TRUST CO. of NEW YORK, Paying Agent of Loan

Legislation under consideration is expected to approve a long term Customs-Secured Loan. A presidential decree provides for a Detachable Warrant to accompany each Bond of this issue and when and if this decree is approved by the Peruvian Congress this Warrant will entitle the holder for one year from date of the public offering of Customs-Secured Loan, to purchase a Customs-Secured Bond at the original offering price, bonds of this issue at the option of the warrant holder heing accepted in payment at 100 and accrued interest up to five days holder being accepted in payment at 100 and accrued interest up to five days prior to their redemption. All rights under the Warrants cease five days prior to the maturity o this issue.

Security: These bonds are a direct obligation of the Republic of Peru and will be secured by a first lien on all the taxes from the petroleum industry.

The Standard Oil Co. of New Jersey, through ownership of the Imperial Oil Co., Ltd., controls approximately 90 per cent. of all oil exported. Petroleum has been produced for export, continuously, for more than 20 years, and production has increased 140 per cent. in the past 10 years.

Revenue: In the past five years revenues from export petroleum taxes, computed · at the mean of exchange for each year, have averaged \$397,410. Petroleum revenues for 1922 which include additional taxes effective since January 1, are estimated according to the budget at \$990,000. The petroleum export tax alone is running at the annual rate of \$640,000, which is in excess of budget estimate of revenue to be derived from this source.

Collection of Taxes; All petroleum taxes are to be deposited as collected with the receiving agent, the Banco Italiano, Lima, Peru, to be remitted to the Paying Agent in New York at least once every two weeks

to a total of \$250,000 each six months, cumulatively Dr. Willam Wilson Cumberland, recommended by the State Department of the United States at the invitation of the Peruvian Government, is the present appointed Administrator of Customs, and also serves as Financial Commissioner to the Government.

Redemption Fund: Funds received in excess of amount necessary to pay interest shall be used in the purchase of bonds in the open market, or by tender at not exceeding par and accrued interest. If unable to obtain the required amount of bonds the paying agent shall call bonds by lot at par and accrued interest on sixty days' notice.

Financial: Public debt on December 10, 1921, (Par of Exchange), was \$46,805,000, or about \$10 per capita, of which \$16,050,000 was external. The was \$46,805,000, or about \$10 per entire debt service according to the 1922 budget, represents but 17.8 per cent. of actual revenues for 1921. On March 31, 1922, effective gold reserve against paper money in circulation was over 91 per cent., one of the highest reserves in the world. The budget for 1922, it is estimated, will produce a surplus of \$637,500 over expenditures.

NOTE: All conversions of Peruvian currency into dollars have been made with exceptions as noted, at present rate of exchange, about \$3.96. Peruvian pound at par of exchange is \$4.8665. Legality subject to the approval of Mesers. Curtis, Mallet-Prevost & Colt, Attorneys, New York

### Price 100 and Accrued Interest

Delivery, it is expected, will be made on or bout August 1st, in the form of trust receipts at the Guaranty Trust Company of New York.

Blyth, Witter & Co.

White, Weld & Co.

All statements herein are of the or are based on information which we regard as reliable, and while we do by called it is necessarily subject to correction which we have acted in the survival way of this security. As such of this information which we have acted in the survival security.

Schedules in bankruptcy filed yesterday in United States District Court were: HILL END TAILORS, INC.—Liabilities, \$2,448; assets, \$3,369.

RECEIVERS IN BANKRUPTCY.

Receivers in bankruptcy appointed yesterday in United States District Court were
SIXTH AVE. APPAREL SHOP. INC., SY
Sixth avenue—Max Rockmore, receiver;
bond, \$1,000.

STERLING SYSTEMS HOMES, INC., I West
Thirty-fourth street.—Ruth Lewinson, receiver; bond, \$500.

RVING FIRESTONE, 802 East 163d street.—
RVING FIRESTONE, 802 East 163d street.—
Thomas C. Spelling, receiver; bond, \$1,000.
BEST MAID DRESS CO., INC., 247 Seventh
avenue—Paul V. Holyer, receiver; bond,
\$1,600.

The following judgments were filed yester-day, the first name being that of the debtor: NEW YORK COUNTY. SQUABS—Fresh white, doz., \$3.50g0.

POULTRYY, LIVE—Fowls, freight, 25g
26c.; express, 25g27c., spring brollers, freight, 26g35c.; express, 28g37c. old roosters, freight, 146. TURKEYS—Freight, 26c.; express, 55c. DUCKS—Freight, 26c.; express, 55c. DUCKS—Freight, 12616c.; express, 14g25c. GEESE—Freight, 12616c.; express, 14g17c. PRECONS—Pair, 35c. GUINEAS—Fair, 65c. RABBITS—Freight or express, 15g18c.

ALEXANDER, Eam — Commercial Trust Co., INC.—Pollack & O'Neill. ...

TRUST CO., INC.—Pollack & O'Neill. ...

BIRMAN, Arthur R.—L. A. Watch BENNETT, Evelyn G.—Frances & CARDERON MOTORS CORP.—I. CHAMBERLES, Nick—G. Cantos. ...

CHAMBERLES, Nick—G. Cantos. ...

CHAMBERLES, Nick—G. Cantos. ...

CHAMBERLES, Nick—G. Cantos. ...

CAREY, James A.—Globe Indeemity Co.

Business Troubles

PETITIONS IN BANKRUPTCY.

Fefitions in bankruptcy filed yesferday in United States District Court were:

NATIONAL HARDWARE STORES, INC.

305 Broadway.—Involuntary by Sargent & Co. \$2,010, H. and D. Folsom Armis Co. \$167, and J. Mayers Stationery and Frinting Co. Inc. \$13. Yanksware Davidson, attorneys for petitioners. John M. Davies and Harde Harper, receivers; bond, \$2,50.00. Marcus Helfand, attorney for petitioner. Henry Caplan, receiver bond, \$2,500. Marcus Helfand, attorney for petitioner. Henry Caplan, receiver; bond, \$2,500. Marcus Helfand, attorney for petitioner and Julius Himelstein.—Involuntary by Irane Finkelman, \$663, Rose Friedman, Both Marcus Helfand, attorney for petitioners and Bales Cohen, \$500. Alex. S. \$600, and Sadie Cohen, \$500. Alex. S. \$600, and Sadie Cohen, \$500. Alex. S. \$600, and Sadie Cohen, \$500. Clarence Finkelman, \$663, Rose Friedman, \$665, Rose Friedman, \$66 248.61 604.21 D. Rubin)—Orice Coak & Suit Company, Inc.
RACKLE, Max—James Martin Corp ROSOFF MOTOR TRANSPORTATION CO., INC.—Albert R. Lea
& Co. Inc.
RUBON, Anna (Ruth Specialty Shop)—C. Perimutter
SCHREIBER, Rudolph—Irving National Bank of N Y National Bank of N Y No.—Phoenix Woodworking Co., Inc.—SPECIALTY LEATHER GOODS
TRIMMING CO., INC.—Erra Cohen and David Cohen—A. Maich STANISLAUS, Z. V. Stanicy—P. H. Gellagher

WALKER MOTORS, INC.-W. H.

Common to prime steers, 100 lbs \$1.009 lbc. 25 COMEN. Sadis (Sample Fashion Common to choice bulls, 100 lbs. 4.759 6.50 COMEN. Sadis (Sample Fashion Common to choice cows. 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Common to prime sheep, 100 lbs. 1.509 6.50 COMEN. Sadis (Sample Fashion Comence to Pexistry Indicated Pexistry Indicated

### The Texas Company

To The Holders of The Texas Company Three Year Seven Per Cent. Stnking Fund Gold Notes:

The Texas Company hereby gives notice that pursuant to the provisions of the trust agreement dated March 1, 1920, under which its Three Year Seven Per Cent. Sinking Fund Gold Notes were issued, it has elected to exercise its right to call and redeem, on August 1, 1922, all of said outstanding notes; paying therefor at the Trust Detee under said trust agreement, at No. 57 Broadway, New York City, on August 1, 1922, 101 per cent. of the face amount of the said notes so called and accrued interest to the date of redemption, to-wit, August 1, 1922. Interest on the said notes shall cease on such re-

The Texas Company gives further notice that it will redeem any or all of said notes which may be presented for such earlier redemption at any time prior to August 1, 1922; paying therefor at the said Trust Department of the said Trustee 101 per cent. of the face amount thereof with accrued interest

THE TEXAS COMPANY

Dated: June 15, 1922.

### To-day's Radio Program (Tune to 360 meters)

| 10, 1920 | 1921 | 1921 | 1921 | 1922 (vacated). | 1, 1923 | 1, 1922 (vacated). | 1, 1923 | 1, 1923 | 1, 1923 | 1, 1924 | 1, 1923 | 1, 1924 | 1, 1924 | 1, 1924 | 1, 1925 | 1, 1925 | 1, 1925 | 1, 1926 | 1, 1927 | 1, 1927 | 1, 1927 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1, 1928 | 1,

Bring to You Colored Toya" (Carpenter), "Mah Lindy Leu" (Strickland), Miss Helen Denny: "Romance" (Clerbohs), Eimer Henrig: "O. Elcep, Why Doat Thou Leave 8:50 P. M.-Instruction in radio: Ampico

and Mahufacturing Company, East Pitts
bungh, Pa. From Pittsburgh Poet studio,
60 P. M.—Miss Reion Denny, soprane;
60 P. M.—Miss Reion Denny, soprane;
61 Mass Mary I. Denny, accompanist; Eimer
62 Hennig, violencella; William P. Hennig, Jr., accompanist; Eimer
63 Henvi (Coftermani) Eimer Hennig;
64 Thou Lovest Me" (Pergolest) "O. Thou
65 Reive" (Coftermani) Eimer Hennig;
65 This spot.
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